

28,000 Electric SUV's to Lead China's charge into European market

Shanghai-based automaker Aiyas has secured the required permits and certifications for a Europe launch and plans to start sales in the second quarter of next year.

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While the European variant will be adapted to local tastes and regulatory requirements, Aiyas could have a tough time winning over buyers in a market dominated by local, U.S. and Japanese brands for decades. A \$28,000 sport utility vehicle looks set to become the first Chinese entrant in Europe's electric-car market, betting its competitive price will help draw customers away from the likes of Volkswagen AG and Tesla Inc.

Shanghai-based automaker Aiyas has secured the required permits and certifications for a Europe launch, and plans to start sales in the second quarter of next year, co-founder Fu Qiang said in an interview. The upstart will first start selling the vehicle, called U5, in China this month.

"I believe we will be the first," Fu said in Shanghai. Others "are still in the preparation period" or even further away with their plans, he said.